Fairfield County Economic Indicators

Located just outside New York City in Connecticut, Fairfield is a slowly growing county with a population of around 950,000. Bridgeport is the county's largest city, while Stamford is the primary business hub; the county's other major cities include Norwalk, Danbury, and Greenwich. In contrast to New York City's employment boom, Fairfield had seen little job growth in the years leading up to the pandemic, but it has reversed all the pandemic job losses. Historically, Fairfield County has been a major hub for durable goods manufacturing; though such activity has shrunk in recent years, it remains an important sector. As in New York City, the finance sector plays an outsized role in the regional economy, though it has not grown in recent years. The education and health and leisure and hospitality sectors had been the strongest contributors to growth in the area leading up to the pandemic, and they have shown a fair degree of resilience since. The county's educational attainment and median income rank among the highest in the nation. While Fairfield is one of the nation's most affluent counties, it is also one of the most unequal.

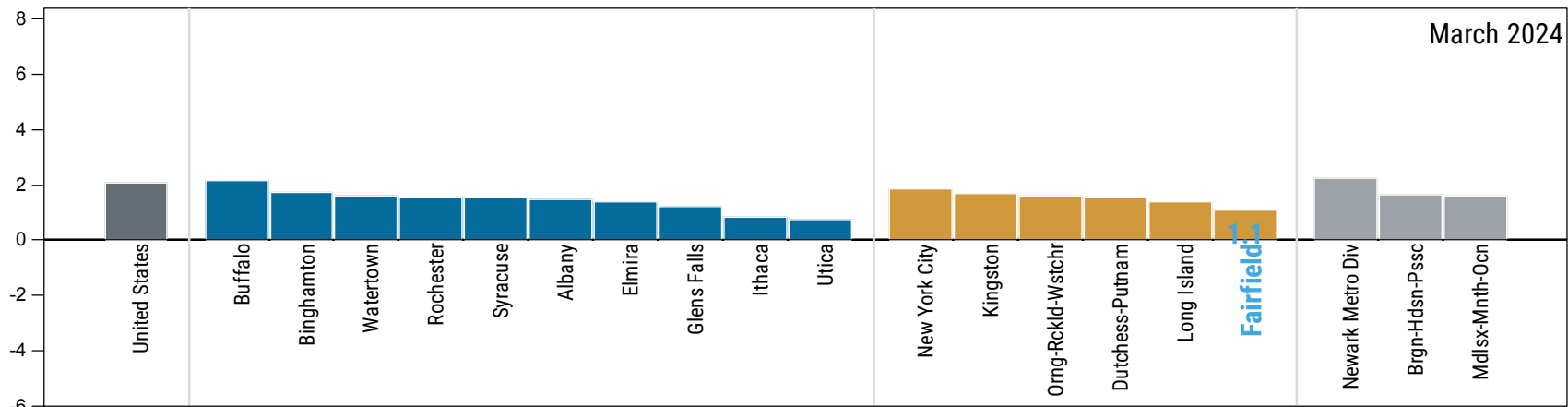|	FAIRFIELD	DUTCHESS-PUTNAM*	ORANGE-ROCKLAND-WESTCHESTER*	CONNECTICUT	USA
Population 2020	957,000	394,000	1,744,000	3,606,000	331,449,000
Population growth 2020, 10-year change	4.4%	-0.9%	6.8%	0.9%	7.4%
GDP 2020, billions	$92	$19	$125	$276	$20,894
Job growth 2021, 5-year change	-7.2%	-5.6%	-4.1%	-4.6%	1.2%
Median household income 2020	$99,100	$81,900	$82,000	$80,000	$67,000
Median home price 2020	$400,000	$320,000	$350,000	$282,000	$250,000
Population share age 25+ with BA+	51.6%	41.8%	38.8%	42.5%	35.1%

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.
*Note: These are neighboring metro areas.

Fairfield County Economic Indicators

Annual Employment Change by Metro Area
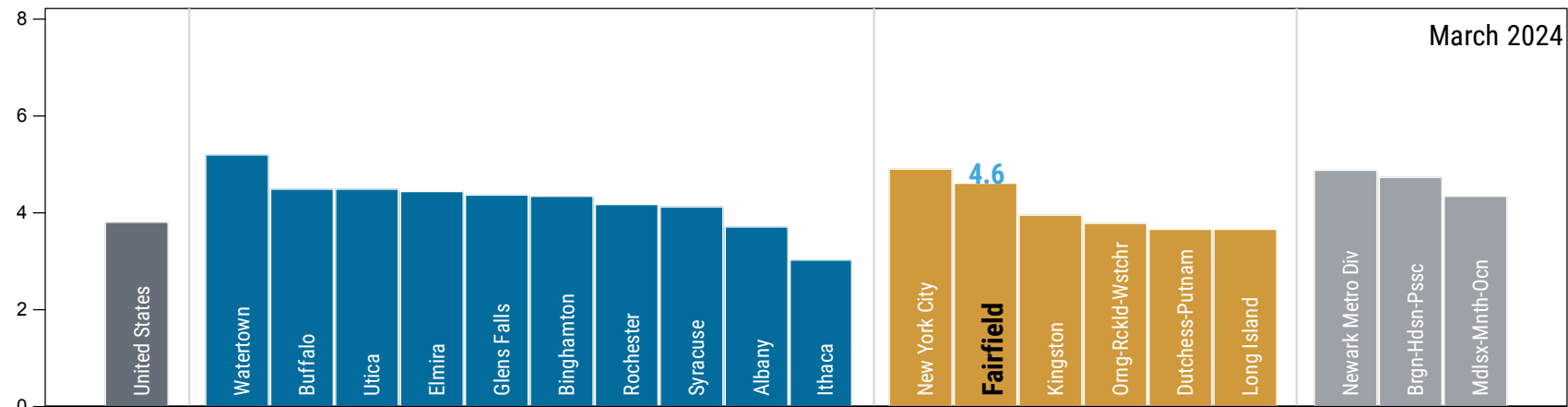Percent

March 2024

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com. Note: Data are early benchmarked by New York Fed staff.
Note: Employment change calculated as last 12 months over previous 12 months.

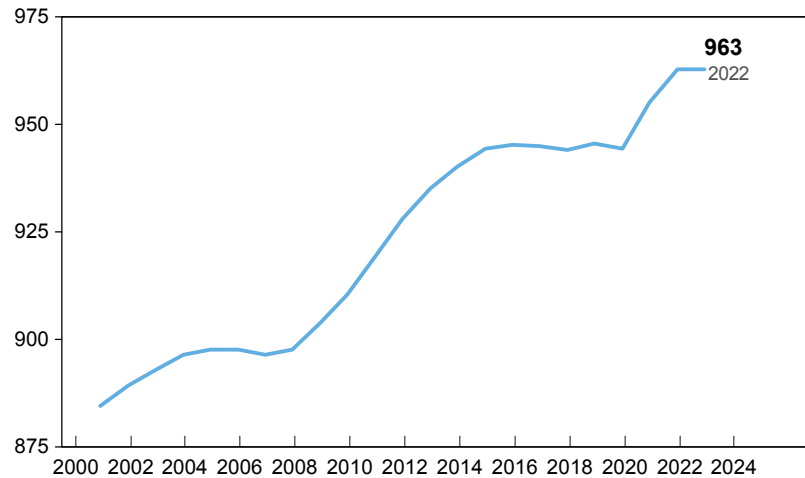## Unemployment Rate by Metro Area
Percent

March 2024

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.
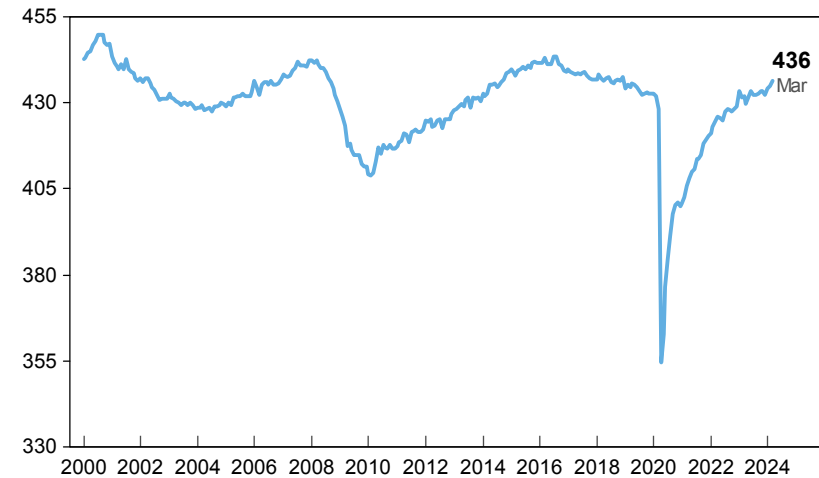
Fairfield County Economic Indicators

Population

Thousands

963
2022

Sources: U.S. Census Bureau; Moody's Economy.com.

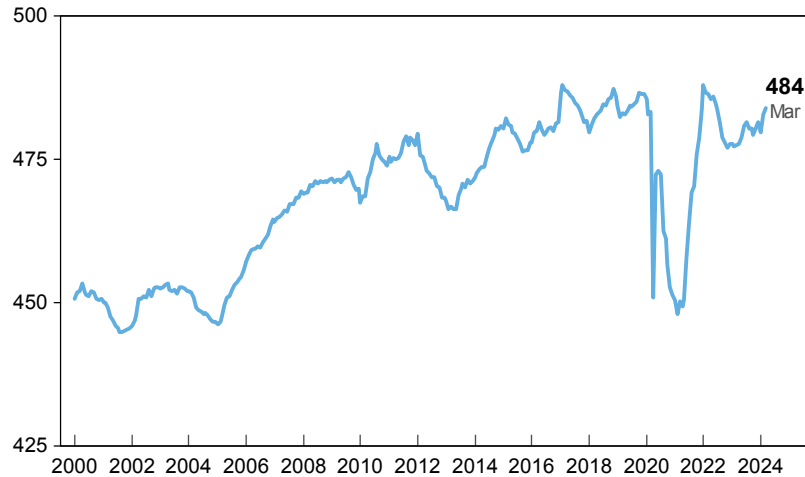## Employment

Thousands

436
Mar

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.
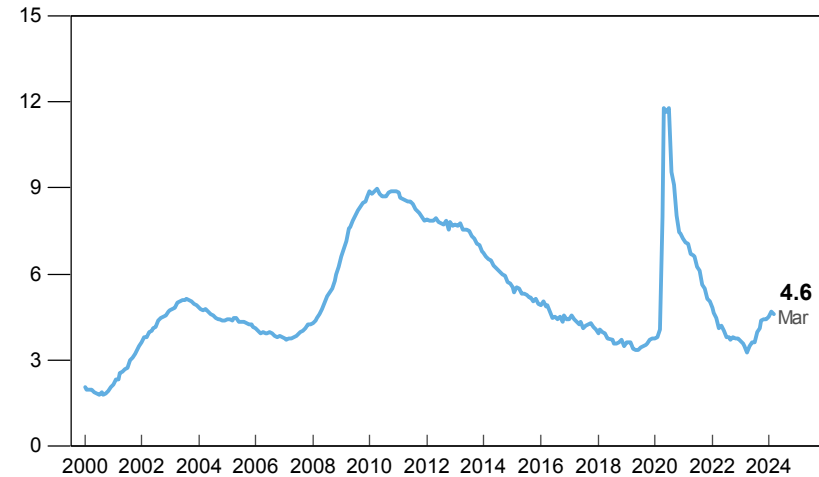
Labor Force

Thousands

484
Mar

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.
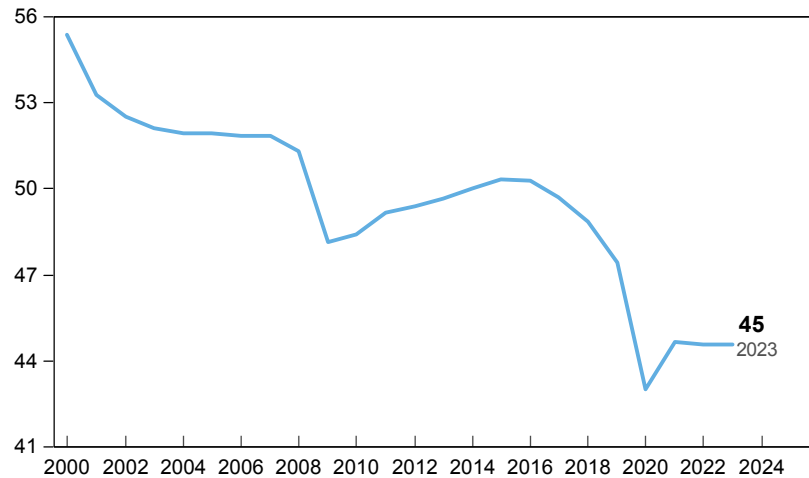
Unemployment Rate

Percent

4.6
Mar

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Fairfield County Economic Indicators

Retail Trade Employment

Thousands

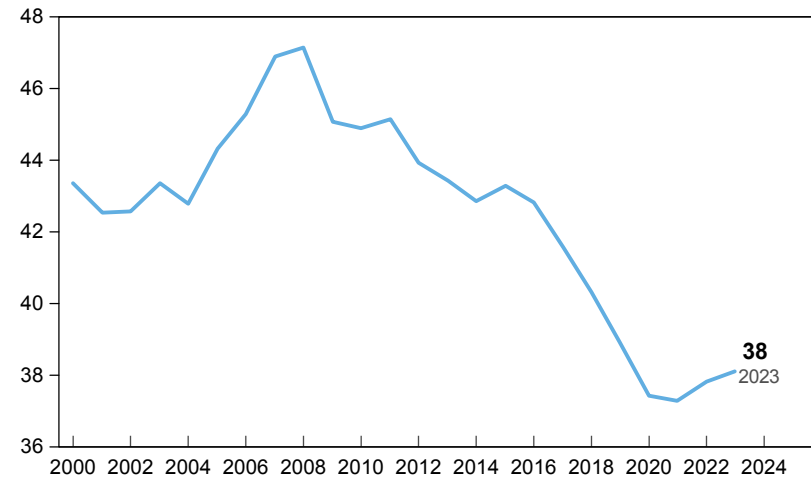
45
2023

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Finance Employment
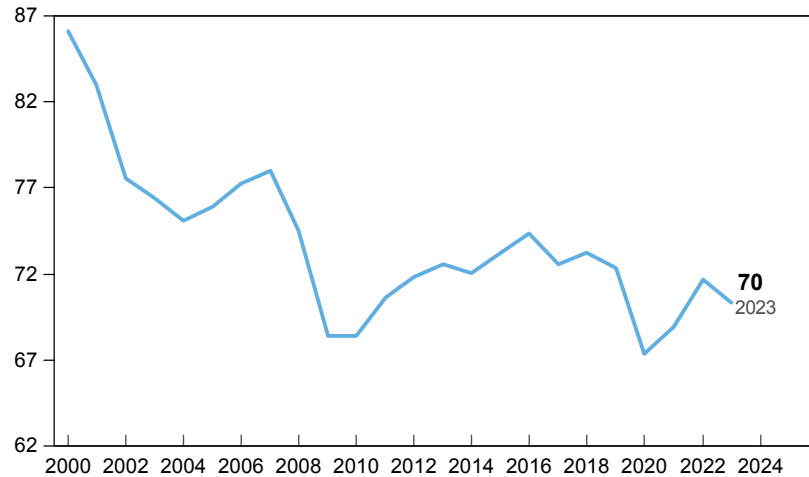
Thousands

38
2023

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

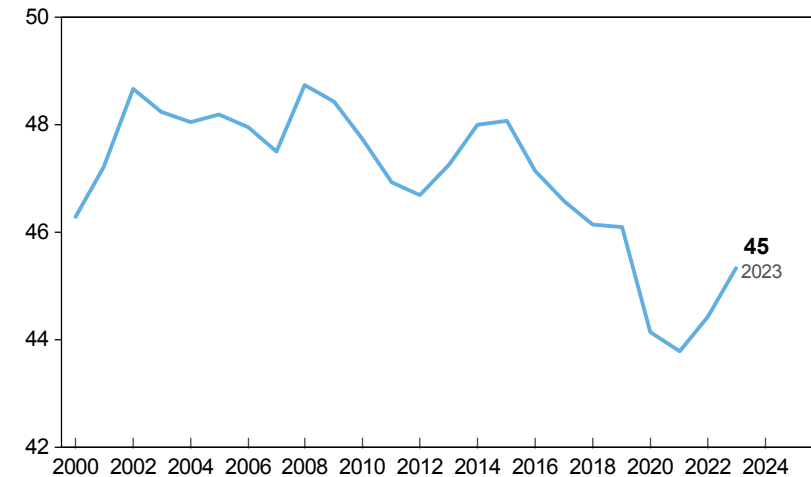## Professional & Business Services Employment

Thousands

70
2023

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Government Employment

Thousands

45
2023

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.